

EXHIBIT 5

APPRAISAL OF REAL PROPERTY



LOCATED AT

1223 N June St
Los Angeles, CA 90038
See attached property detail

FOR

Fundamentalrate
800 Airport Blvd
Burlingame, CA 94010

AS OF

03/27/2019

BY

Mike Bonasoro
Elite Appraisal Group
PO Box 3432
Newport Beach, CA 92659
714-323-2550
mike@elite-appraisals.biz

Uniform Residential Appraisal Report

File # FR1223

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address	1223 N June St	City	Los Angeles	State	CA	Zip Code	90038	
Borrower	DeBlanco	Owner of Public Record	DeBlanco	County				Los Angeles
Legal Description	See attached property detail							
Assessor's Parcel #	5532-002-006	Tax Year	2018	R.E. Taxes \$				11,796
Neighborhood Name	Hollywood	Map Reference	NA	Census Tract				1919.01
Occupant	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$	0	<input type="checkbox"/> per year <input type="checkbox"/> per month	
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)							
Assignment Type	<input type="checkbox"/> Purchase Transaction <input checked="" type="checkbox"/> Refinance Transaction <input type="checkbox"/> Other (describe)							
Lender/Client	Fundamentalist	Address	800 Airport Blvd, Burlingame, CA 94010					
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No								
Report data source(s) used, offering price(s), and date(s). RealQuest/MLS								

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$	Date of Contract	Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source(s)
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No			
If Yes, report the total dollar amount and describe the items to be paid.			

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	80 %
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	900	Low	Multi-Family	5 %
Neighborhood Boundaries	Sunset Blvd to the north, Melrose Ave to the south, N La Brea Ave to the west and Vine St to the east.	1,600	High	120	Commercial
		1,200	Pred.	80	Other
					0 %

Neighborhood Description The subject is located in the Hollywood area of Los Angeles. The neighborhood is a residential area, composed of single family homes showing similar age and quality with some multi family and commercial properties in surrounding area. The neighborhood appears to have reasonable access to schools, places of worship, employment, shopping, public transportation, freeway access and supporting services. Los Angeles Unified School District.

Market Conditions (including support for the above conclusions) Market conditions appear average, with marketing time being less than 3 months, if properly listed. Conventional/FHA/VA financing is all evident in this area. Values have been in a stable state over the past 12 months, therefore the market area has been marked stable.

Dimensions See Attached Plat Map	Area 5120 sf	Shape Rectangular	View N;Res;
Specific Zoning Classification RD1.5-1XL	Zoning Description Low Medium II Residential		
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)			
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe The subject's highest and best use is it's current use which is conforming to current zoning.			
Utilities Public Other (describe)	Public Other (describe)	Off-site Improvements - Type	Public Private
Electricity <input checked="" type="checkbox"/> <input type="checkbox"/>	Water <input checked="" type="checkbox"/> <input type="checkbox"/>	Street Asphalt <input checked="" type="checkbox"/> <input type="checkbox"/>	
Gas <input checked="" type="checkbox"/> <input type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/> <input type="checkbox"/>	Alley None <input type="checkbox"/> <input type="checkbox"/>	
FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	FEMA Flood Zone X	FEMA Map # 06037C1605F	FEMA Map Date 09/26/2008
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe			
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe			
None noted. The appraiser has no special expertise regarding environmental hazards and this report must not be considered as an environmental assessment of the property. I have not checked the records for recorded easements, and have reported only apparent easements, encroachments, and other apparent adverse conditions.			

Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Good	Floors	Wd/Laminate/Good
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Siding/Good	Walls	Drywall/Good
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq ft	Roof Surface	Composition/Good	Trim/Finish	Painted/Good
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None	Bath Floor	Tile/Good
Design (Style) Traditional	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl/Good	Bath Wainscot	Tile/Good
Year Built 1915	Evidence of <input type="checkbox"/> Infestation <input type="checkbox"/> None noted	Storm Sash/Insulated	Insulated/Good	Car Storage	<input type="checkbox"/> None
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Nylon/Good	<input checked="" type="checkbox"/> Driveway	# of Cars 2
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Concrete
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other	Fuel Gas	<input type="checkbox"/> Fireplace(s) # 0	Fence Wood <input checked="" type="checkbox"/> <input type="checkbox"/>	# of Cars 2
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck Conc. <input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport	<input type="checkbox"/> # of Cars 0	
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	Pool None	<input type="checkbox"/> Other None	<input type="checkbox"/> Att. <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Built-in	
Appliances <input type="checkbox"/> Refrigerator <input type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input checked="" type="checkbox"/> Microwave <input type="checkbox"/> Washer/Dryer <input type="checkbox"/> Other (describe)					

Finished area above grade contains: 5 Rooms 2 Bedrooms 2.0 Bath(s) 1,160 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) The subject is insulated. The home has smoke detectors.

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.) C3: No updates in the prior 15 years; The subject is in good overall condition. See photo addendum. The kitchen is awaiting installation of new counter tops and appliances. Estimated cost to install counter is \$2,000 per owner. All materials have been ordered per owner.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe There were no apparent physical deficiencies or adverse conditions observed that would adversely affect the livability, soundness, or structural integrity of the subject property.

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe The subject property appears compatible and conforming to the subject neighborhood.

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There are 3 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 1,149,000 to \$ 1,479,000								
There are 10 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 1,175,000 to \$ 1,540,000								
FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3		
Address	1223 N June St Los Angeles, CA 90038	853 N June St Los Angeles, CA 90038		714 N Las Palmas Ave Los Angeles, CA 90038		806 N Cherokee Ave Los Angeles, CA 90038		
Proximity to Subject		0.45 miles S		0.65 miles S		0.53 miles S		
Sale Price	\$	\$ 1,245,000		\$ 1,215,000		\$ 1,300,000		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 1185.71 sq.ft.		\$ 994.27 sq.ft.		\$ 791.72 sq.ft.		
Data Source(s)		MLS#19428296;DOM 1		MLS#18356604;DOM 13		MLS#19427256;DOM 0		
Verification Source(s)		RealQuest#225817		RealQuest#716624		RealQuest#140245		
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions	ArmLth Conv;0	ArmLth Conv;0		ArmLth Conv;0		ArmLth Conv;0		
Date of Sale/Time	2019-03-19;c01/19	2019-07-18;c06/18		2019-02-19;c01/19				
Location	N;Res;	N;Res;		N;Res;		N;Res;		
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple		
Site	5120 sf	6349 sf	-6,000	5080 sf	0	6350 sf	-6,000	
View	N;Res;	N;Res;		N;Res;		N;Res;		
Design (Style)	DT1;Traditional	DT1;Spanish		DT1;Spanish		DT1;Spanish	0	
Quality of Construction	Q4	Q4		Q4		Q4		
Actual Age	104	97		96		93	0	
Condition	C3	C3		C3		C3		
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	-10,000	Total Bdrms. Baths	0	Total Bdrms. Baths	-10,000	
Room Count	5 2 2.0	5 3 1.0	+10,000	5 2 1.0	+10,000	5 3 2.0	0	
Gross Living Area	1,160 sq.ft.	1,050 sq.ft.	+10,000	1,222 sq.ft.	0	1,642 sq.ft.	-49,000	
Basement & Finished Rooms Below Grade	Osf	Osf		Osf		Osf		
Functional Utility	Average	Average		Average		Average		
Heating/Cooling	FAU/CAC	Wall/None	+5,000	FAU/CAC		FAU/CAC		
Energy Efficient Items	Typical	Typical		Typical		Typical		
Garage/Carport	2gd2dw	2gd2dw		1gd1dw	+5,000	2gd2dw		
Porch/Patio/Deck	Porch/Patio	Porch/Patio		Porch/Patio		Porch/Patio		
SALES COMPARISON APPROACH								
Net Adjustment (Total)	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 9,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 15,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ -85,000		
Adjusted Sale Price of Comparables	Net Adj. 0.7 %		Net Adj. 1.2 %		Net Adj. 5.0 %			
	Gross Adj. 3.3 %	\$ 1,254,000	Gross Adj. 1.2 %	\$ 1,230,000	Gross Adj. 5.0 %	\$ 1,235,000		
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	The sales history of the subject property and of the comparables was reviewed.							
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.								
Data Source(s) RealQuest/MLS								
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.								
Data Source(s) RealQuest/MLS								
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).								
ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3				
Date of Prior Sale/Transfer								
Price of Prior Sale/Transfer								
Data Source(s)	RealQuest/MLS	RealQuest/MLS	RealQuest/MLS	RealQuest/MLS				
Effective Date of Data Source(s)	03/27/2019	03/27/2019	03/27/2019	03/27/2019				
Analysis of prior sale or transfer history of the subject property and comparable sales There have been no previous transfers or listings on the subject property in the past 36 months. There have been no previous transfers on the comparables in the past 12 months.								
RECONCILIATION								
Summary of Sales Comparison Approach	See attached addenda.							
Indicated Value by Sales Comparison Approach \$ 1,235,000								
Indicated Value by Sales Comparison Approach \$ 1,235,000 Cost Approach (if developed) \$ 1,235,897 Income Approach (if developed) \$ 0								
The sales comparison approach is the best indication of value in the present market, given the intended use, property characteristics, and type of value sought. The cost approach is supportive to value. The income approach to value was neither applicable nor necessary to produce credible result in this assignment and was not performed.								
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed. <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair. There were no conditions noted.								
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 1,235,000, as of 03/27/2019, which is the date of inspection and the effective date of this appraisal.								

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1) SUBJECT NEIGHBORHOOD: The subject is located in the Hollywood area of Los Angeles. The neighborhood is a residential area, composed of single family homes showing similar age and quality with some multi family and commercial properties in surrounding area. The neighborhood appears to have reasonable access to schools, places of worship, employment, shopping, public transportation, freeway access and supporting services. Los Angeles Unified School District.	
2) SUBJECT SITE: The subject site appears typical and conforming in size and topography, landscaping, and maintenance, to the surrounding properties in the neighborhood. The subject site is level and is typical in size, landscaped front and rear, and is accessed from a publicly maintained road. The site is zoned single family use, considered legal and conforming.	
3) SUBJECT CONDITION OF IMPROVEMENTS: The extent of upgrading done to the subject property will directly have an effect on the effective age.	
4) HYPOTHETICAL CONDITION: None noted.	
5) EXTRAORDINARY ASSUMPTION: The appraiser reserves the right to amend this report, including, but not limited to the final value estimate of value and condition ratings, should any extraordinary assumptions information and data provided within this report or by third party sources prove to be inaccurate at a later date. The appraiser also reserves the right to amend this report in its entirety should any of the recommended inspections results in conditions that are contrary to the assumptions or statements made within this report.	
6) SALES COMPARISON APPROACH: The Sales Comparison approach is the main supporter of value. It is primarily based on sales of similar type properties in the subjects area, this is known as the Principle Of Substitution. Adjustments are made for the differences in the comparables, compared to the subject property and are based upon paired sales analysis. This determines what the market would return in value, of that particular difference, or possible amenity, to the subject property. This is known as the Principle Of Contribution. The weight was given to the most comparable sale or sales, as noted in the report.	
7) COST APPROACH: The Cost Approach is based upon the present cost to replace the building another building having the same utility. Physical depreciation, functional and external obsolescence will be considered in the valuation process. The effective age of the property will be considered in correlation with the years of remaining economic life. The Cost Approach should be considered supportive to the Market Approach.	
8) INCOME APPROACH: The income approach value was neither applicable nor necessary to produce credible result in this assignment and was not performed.	
9) FINAL RECONCILIATION: After reviewing and analyzing all three approaches, The Market Approach, Cost Approach, and The Income Approach, The Sales Comparison Approach was determined to be the strongest supporter of value. The cost approach to value was neither applicable nor necessary to produce credible results in this assignment and was not performed. The Income Approach was considered to be not applicable for this type of property, due to the predominant owner occupancy, and lack of rental data.	

ADDITIONAL COMMENTS

As of the date of this report, I, the signing Licensed Real Estate Appraiser, has completed the minimum requirements of continuing education, and in accordance with the Competency Provision of USPAP, certify that my knowledge and experience are sufficient to allow me to complete this appraisal assignment.

Digital Signature: This report has been digitally signed by the licensed appraiser. If there is any unauthorized use of this report, or my signature, this report will no longer be valid.

According to USPAP, any appraiser who has completed a prior service within the previous three years to the subject property, must disclose the type and extent of such service. I have NOT provided a previous service and/or performed an appraisal on the subject property within the past three years.

The appraiser assumes that all information provided within this report is correct. The appraiser reserves the right to amend this report, including but not limited to the final value estimate and condition ratings, should any extraordinary assumptions, hypothetical conditions, assumptions, and/or data prove to inaccurate at a later date.

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) **Most land available for development in this area is already developed. Therefore, the abstraction method was used for estimating land value, as actual land sales are very few or not available at all. This is considered typical for this type of property and market area.**

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE		
Source of cost data Marshall Swift	DWELLING 1,160 Sq.Ft. @ \$ 250.00	= \$	1,004,000
Quality rating from cost service Good Effective date of cost data 2019	0 Sq.Ft. @ \$	= \$	290,000
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
1) Gross living area calculations were based on physical measurements.	Garage/Carport 252 Sq.Ft. @ \$ 50.00	= \$	12,600
	Total Estimate of Cost-New	= \$	302,600
2) The economic life is estimated at 75 years. The remaining economic life is based on the effective age of the subject property.	Less Physical Functional External	= \$	
3) Functional Obsolescence: None noted	Depreciation 80,703	= \$	80,703
4) External Obsolescence: None noted	Depreciated Cost of Improvements	= \$	221,897
	"As-is" Value of Site Improvements	= \$	10,000
Estimated Remaining Economic Life (HUD and VA only)	55 Years	INDICATED VALUE BY COST APPROACH	= \$ 1,235,897

INCOME

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)			

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

PUD INFORMATION

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)
Was the project created by the conversion of existing building(s) into a PUD?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, date of conversion.
Does the project contain any multi-dwelling units?	<input type="checkbox"/> Yes <input type="checkbox"/> No	Data Source
Are the units, common elements, and recreation facilities complete?	<input type="checkbox"/> Yes <input type="checkbox"/> No	If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.